

INTERNSHIP PROJECT REPORT

Topic- "A Study of Job Satisfaction of the Employees of a Startup"

Submitted by

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Submitted To

Supervisor Tanzin Khan, Senior Lecturer

&

Co. Supervisor Mahmudul Haq, Associate Professor

An internship report submitted to BRAC Business School in partial fulfillment of the requirements for the degree of Bachelor of Business Administration (BBA)

BRAC Business School

BRAC University

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Declaration

It is hereby declared that

1. The internship report submitted is my/our original work while completing my degree at BRAC University.
2. It does not contain material previously published return by a third party except where this is appropriately cited truthful and accurate referencing.
3. The report does not contain material that has been accepted or submitted for any other degree or diploma at a university or other institution.
4. I/We have acknowledged all main sources of help.

Student's Full Name and Signature:



Sanjida Akter
17104162

Supervisor's Full Name and Signature:

Ms. Tanzin Khan
Senior Lecturer, BRAC Business School,

BRAC University

Letter of Transmittal

September 25, 2021

Ms Tanzin Khan
Senior Lecturer,
BRAC Business School
BRAC University
66 Mohakhali, Dhaka-1212

Subject: A Study of Job Satisfaction of the Employees of a Startup.

Dear Madam,

By the grace of the almighty, I was hired at an entry-level position back in March '21 as a 'content writer' at Sales Manager PVT LTD, and this is my report on the topic 'A Study of Job Satisfaction of the Employees of a Startup'. This report reflects on all of the aspects from an employee's perception who had joined a startup AKA our company and their ordeal about their whole job experience and how the challenges that typical startup experiences in regards of employee satisfaction can be faced head-on. I consider myself fortunate to be a part of the team and learn something new every day to prepare myself for the corporate world and better represent my university in the future as a model employee.

I have spared no details to make this report nearly flawless, follow every step by the book and took every advice given by you to my heart. I tried exceptionally hard to follow the university provided guidelines to my best efforts and incorporate all the knowledge that I had acquired over the four years of my university life. However, to err is human so, I hope you would be kind enough to judge my report with thoughtful consideration. I await your valuable feedback on my internship report.

Obediently yours

Sanjida Akter
17104162

BRAC Business School
BRAC University

Non-Disclosure Agreement

This agreement is made and entered into by and between Sales Manager PVT. LTD. and Sanjida Mim at BRAC University to prevent unauthorized disclosure of confidential information.

Acknowledgement

To begin with, I am extremely thankful to the almighty to enable me the opportunities that I had up until this moment and in the future. Also, my parents who worked extremely hard to make sure that I was provided everything that I ever needed to be where I am today. I consider myself extremely fortunate to call myself a student of the esteemed BRAC university, and I acknowledge that I have a lot of responsibility to hold my university's name up high from this point onwards.

I am extremely thankful to my supervisor, Ms Tanzin Khan, Senior Lecturer of BRAC Business School, for sparing me time from her extremely busy schedule and provide me with valuable feedback and insights to write this report meticulously. Miss Khan has made it possible for me to make this extremely stressful three months of internship period a breeze by being there constantly and assuring to continue to do so for each and every one of her students, and that assurance and guidance was what made my report possible.

Lastly, I would like to thank my on-site supervisor, Mr Fahad, for being a tremendous mentor and believing in me with various important tasks. I am genuinely grateful to my colleagues, especially senior writer Mr Khalid for pushing me to my limits and thrive to be the absolute best version of myself. Aside, all the amazing things that I got to learn, I was pleasantly surprised with the extremely positive work environment, and it motivated me to do better.

Executive Summary

This internship report is an observation of the company Sales Manager PVT LTD, in order to extract a behavioural pattern of the employees of a startup to better understand their viewpoint of what is expected to be satisfactory to them. The objective of my report is to fully understand the behavioral pattern of the employees of a startup and know what is considered as satisfactory to them and what steps typically a startup takes to retain employees. To extract the information, I had conducted primary research and secondary research on the topic and stitched all my findings together with my knowledge of Human Resource Management.

The sample for my primary research are the employees of the company, although all the individuals portrayed a different view of the situation at hand, but the underlying morale turned out to be somewhat along the same spectrum for the majority of them. Along with these findings, I have gathered previously found materials on the topic of 'job satisfaction of the employees of a startup' also what is considered satisfactory behaviour of an organization in general and tried to incorporate them both in this research paper.

Chapter 1: Overview of the Internship

1.1: Student Information

NAME	Sanjida Akter
ID	17104162
PROGRAM	BRACU School of Business
MAJOR/ SPECIALIZATION	Marketing & Human Resource Management
E-MAIL	sanjida.akter.mim@g.bracu.ac.bd

1.2: Internship Information

1.2.1:

STARTING DATE	1st March, 2021
ENDING DATE	Present Date
NAME OF THE COMPANY	Sales Manager PVT LTD
DEPARTMENT	Digital Marketing
ADDRESS	151/6 Panthapath. Dhaka-1205, Bangladesh

1.2.2:

SUPERVISOR	Mr. Badshah Fahad
DESIGNATION	Managing Director
CONTACT NUMBER	+880198600600 / +8801312452322
E-MAIL	fahad@salesmanager.com.bd

1.2.3: Job Scope- Job Description

My responsibilities at Sales Manager PVT LTD is to prepare engaging content for the clients of the sales manager as well as the company itself. As an agency, we have several international clients for whom I had prepared several blog posts, social media copies, and website write-ups. As a writer, I had to connect to potential customers through my writing. I was also responsible for writing marketing copies for the sales manager itself so that we could strengthen the brand identity.

All of my write-ups had to be SEO optimized, and to do so was my task, and for this, I was in collaboration with the SEO expert onboard. Also, I was responsible for providing an in-depth vision of what I intended for the social media posts to be to the graphic designer who would later on work with my ideas to make them come to life.

I also was responsible for overseeing all of the content that are going up on the website, as well as all of the social media platforms that are correct in all aspects. In my journey, I was fortunate enough to work with the senior writer of the company, who was half British, and he mentored me all the way from educating me on the particular niche project as well as my English language skills.

1.3 Internship Outcomes:

1.3.1 Student's contribution to the company

As a content writer of Sales Manager PVT LTD, my contribution to the company was generating digital leads, which later on resulted in successful sales. As a digital marketing and BPO agency, we have multiple international clients, among which I was assigned to work with Cyanergy PTY LTD, which is an Australian solar retailer company.

At first, in my job, I had dedicated most of my work hours to learning about the solar industry, as my assigned client was from the solar industry. After I did so with the help of my fellow colleagues and the guidance of my seniors, I was able to start positively contributing. As I went ahead, I was introduced to SEO (Search Engine Optimization) thoroughly. As most of my write-ups were intended to generate sales at the end, also better inform potential customers of Cyanergy, I had incorporated my marketing knowledge within all of my writings.

There were times when some of the more company policy-based writing used to come directly from Cyanergy's Australian office; I was given the duty to proofread all of the writings to give them a final go to be uploaded on their brand-new website.

I was always a part of the social media team, as the copies for the social media were given by me. Although my duty was to only write the copies, however, I did also contribute to generating ideas for the posts and gave my insights on how to better design the images, which was appreciated by my on-site supervisor.

1.3.2 Benefits to the Student

As a student, the whole experience in itself was highly beneficial to me.

First of all, this was my first full-time job experience which led me to learn so many new things about the corporate world. The ongoing pandemic, which was the reason for so many people to lose their jobs, was also the reason for so many of them to look for job opportunities that are sustainable. And in this back and forth of learning about the new normal, I discovered my passion for writing while sitting at home.

Fast forward to following my year-long journey of freelance writing for multiple clients; I was intrigued to find out what more I could do. And then, I was fortunate enough to be hired by Sales Manager PVT LTD.

As a student stepping into the corporate world for the first time, it was essential for me to find a working environment flexible enough to understand my limitations and strict enough to push me to learn more and take on responsibilities that comes with the job. I had an environment that was the perfect blend of both. All of my tasks were assigned in such a way so that I can gradually learn to take on my duties and get better at them as time went by.

By communicating with the clients overseas, I got to learn to better manage my time and understand the demand of the clients. Communication is key for excellent project collaboration, and I learned that through first-hand experience. Also, team playing is important to successfully deliver a finished work to the client by the deadline, and I also learned how to better do so in order to get the job done. It was a perfect opportunity for me to put all that I had learned in university previously to test. All of the theories that I had learned, I got to practice them and understand the depth of it a little better.

It was an absolute delight to experience all of my learned theories and understanding of business come to life.

1.3.3 Problems/Difficulties (faced during the internship period)

I was fortunate to be able to work in such a positive environment and learn from both people with knowledge in various fields. However, there were some difficulties that I had faced during the internship period, which are not major but should be addressed to make this journey smooth for the future employees/interns of the company.

- As my company only has international clients, sometimes it was difficult to adjust my schedule with the Australian time zone.
- Coping up with the company's culture and living up to their expectation from me was a tad difficult to suffice as a fresher.
- As we are at the time catering to the client only in Australia, the company was strictly following their timeline, which caused into no leave during national holidays in Bangladesh; for instance, there was no leave during Eid, which was odd at the moment.
- It was difficult to learn all the technical details about the solar industry as the client assigned to me belonged to that industry, especially being a business student.
- It was difficult to maintain proper safety measurements at times, as there was a pandemic going on; whenever it wasn't a national lockdown, it was mandatory to attend physical office.

These are some of the difficulties that I had faced, which are more or less negligible as it did not really come in my way of doing my job; it was a difficult situation that I believe I had overcome.

1.3.4 Recommendations (to the company on future internships)

- The company should organize proper training to improve their workforce in various ways. As one of their major clients is from the solar industry, it is my advice to them to conduct frequent training sessions so that the interns can get a hold of the clients demands better.

- As there are interns and employees coming from all over Dhaka, a mode of transportation would make sure of their safety during the ongoing pandemic.
- Giving constant feedback to the interns and the employees quarterly, would result into them understanding their position better, also will help them realize their limitations and better grasp the expectation of the company from its employees.

Chapter two: Organization part

2.1 Introduction

In this chapter, I am going to write about the whole organization and introduce their organizational practices as a whole. In this journey, I have gotten the chance to learn a lot, and as this is my very first experience in the corporate arena, I had the opportunity to see how it really can be in the field.

First of all, I will briefly explain what a startup is. According to Forbes, "Startups are rooted in innovation, addressing the deficiencies of existing products or creating entirely new categories of goods and services, thereby disrupting entrenched ways of thinking and doing business for entire industries."

In this entire journey of starting to understand the target customer, catering to them, and constantly improving, startups also have to figure out the employee satisfaction factors as well. A company is a combination of what it offers, its people, and how it relates to the stakeholder and other technical aspects. However, one of the biggest challenges is to figure out the employee satisfaction factor because it's them who are playing in the background to make any organization stand out from the crowd. Especially during the trying times of pandemic has added another dimension to this very factor. Now figuring out employee satisfaction factors and keeping them motivated is a whole other ballgame.

2.2 Overview of the Company

Sales Manager is at the forefront of meeting its clients' needs, assembling the skills of a diverse collection of professionals to assist in the firming up of businesses both regionally and internationally. It's a firm based in Dhaka, Bangladesh, that specializes in both digital marketing and telemarketing, providing complex services such as SEO, branding, and design, and call center services to potential clients. They use a series of codes to launch digital marketing apps for their clients. For the client's benefit, they use every resource available, such as SEO, website creation, and social media marketing, to maximize a company's potential.

The logo for Cyanergy PTY LTD, featuring the word "cyanergy" in a light blue, lowercase, sans-serif font.

Figure 1: Cyanergy PTY LTD (One of the Clients)

The logo for Solar Emporium, featuring the word "solar" in a large, bold, pink, lowercase, sans-serif font, and the word "emporium" in a smaller, dark purple, lowercase, sans-serif font below it.

Figure 2: Another Client

Back in 2020, when the world nearly collapsed by getting struck by a pandemic, Sales manager started their brave journey. Fortunately enough, now it is a growing company with more than 66 employees working both in telemarketing and digital marketing platforms, generating revenue in foreign currency. The company aims to be a one-stop solution for businesses looking forward to

establishing an online presence while directly catering to their potential customers through inbound and outbound telemarketing facilities. While most of the agencies focus solely on the digital and conventional aspect of marketing, Sales manager looks forward to being a one-stop solution for companies around the globe for the digital platform only.

Vision

To be a one-stop solution to establish a digital presence for businesses around the globe.

Mission

To expand to be able to cater to clients of multiple industries at once.

2.3 Management Practices

Human capital is perhaps the most essential component in a company's success, as long as it is handled properly and successfully (Chen et al., 2016b). So naturally, any sound organization will be dedicating their management practices towards sustaining such assets and managing them better to achieve the organizational goal more efficiently.



Sales Manager
People are our business

Figure 3: Sales Manager

But sometimes, organizations do think that a large-scale approach to implementing good management practices may outweigh the benefits of doing so. In those cases, especially within the first years of any organization, they may or may not take implementing tried and tested ways of management practices seriously. There are three significant reasons behind such act,

1. Upgrading management is an expensive investment, and some businesses may find that the expenses of doing so outweigh the benefits of using it. To look at it another way, while better management methods speed up production, revenues do not. (Van Reenen, J. 2007)
2. Managers are simply in favour of bad practices because it requires less work.
3. Lastly, it's situational. Heavily apprising unskilled employees/workers will not result in them doing their jobs better; rather, it's the company that will face damage.

So, in this case, as I am discussing a startup company here, which is sales manager, I have carefully analyzed their management practices, and I found significant approaches of the company which proves that they do not take on the management practices to the level where it can be called a model one, according to all the theories.

I am going to discuss it to great extent down below.

2.3.1 Leadership style

According to the Managing Director, Sales Manager takes a Democratic approach when it comes to leading the company as the MD.

The way a leader gives guidance, implements plans, and motivates others is referred to as their leadership style. Kurt Lewin and a group of academics identified three fundamental leadership styles in 1939, which are autocratic, democratic, and Laissez-Faire.

An authoritarian leader establishes policy and procedure and controls the work of the group without seeking significant feedback from them. An authoritarian-led group would be expected to accomplish their work under strict supervision. For which this type of leadership results in the employees being rather less creative in how they approach work. When a responsive leader is

present, group members feel more involved in the decision-making process. Those who use the participatory leadership style provide advice to the group in exchange for their participation in decision-making, but they maintain final authority. Participative leaders make their team feel like they're part of the company, which fosters loyalty. But the drawback of miscommunication remains if the employees are not skilled enough. The delegative leadership, AKA Laissez-Faire style, is characterized by a lack of involvement on the part of the leader. A delegative leader will offer the tools and resources needed to accomplish a project, as well as bear responsibility for the group's decisions and actions, but power will be mostly delegated to the group.

For sales manager, I have seen the management asking for employees' inputs before making any major decision, or even minor decisions, and according to Mr Fahad, the MD of the company, he believes that every employee should have a say, and that makes the work environment a better one for everybody.

2.3.2 Human resource planning process

2.3.3 Recruitment and selection process

The recruitment process of Sales manager is the epitome of example that this company truly believes in a democratic approach while leading the company. At first, an in-depth job analysis gets done on the position vacant at the moment. Also, the management panel sits together in a meeting to determine what exactly is the need of that position in the company and what aspects are absolutely crucial to fill the position. As a startup, the company addresses the fact of giving opportunities to freshers, so many freshers are given the opportunity to join the company if their resumes suffice. The job analysis is done by looking on online platforms as well as the competitors, and the salary is also kept at a very competitive range.

After that, the job post gets advertised on many platforms like social media, BD jobs, linked in etc., from which many candidates apply, and their CVs get shortlisted from that. After shortlisting, many candidates are called for an interview, and a short task gets assigned to them to

better understand if they are fit for the position. After that step, those who pass the second round gets called for a final interview, in which the company tries to understand their compatibility as a team player. Because according to management, being a team player is one of the crucial qualities someone absolutely has to have to be a part of this company.

If all goes well, the candidate gets a final call from the HR.

2.3.4 Compensation system

The compensation system is pretty straightforward. They provide a very competitive salary, and for those who can prove they have more to offer are welcome to ask for a raise, but that has to be asked when they are in the recruitment process. There is also a 5% yearly increment based on performance for each and every one of the employees of Sales manager. Besides the salary, they also provide some fringe benefits like paid leaves and sick leaves. Keeping in mind the ongoing pandemic, there were many who got infected. And Sales manager provided them with opportunities to work from home as well as they did not cut any salary from those who couldn't be present because of the Covid. Which was pretty generous approach from the companies side. But this was only the case for the employees of the digital marketing team, the telemarketing team however, were not given such benefits.



2.3.5 Training and Development

Training to be better at the job has been one of the priorities for the company. The very first month of my joining, I had spent the whole month learning about the industry that my assigned client was from as I did not have any prior knowledge about it. The senior writer of the company,

Mr Khalid, worked directly with a solar expert and the CEO of our client to know about the industry, and that knowledge was later on passed to me, which took like about a month, which speaks a lot about this company's dedication towards making the employees an asset. Also, everyone that joins gets this flexibility of learning from the seniors at their own pace, which takes a month at maximum.

Also, Sales manager is willing to buy its employees paid courses from platforms like Udemy to help them learn more. Not only the employees, but the management panel is also constantly improving themselves by learning and taking training online. As a startup, everyone is trying to be the best versions of themselves to keep the company moving forward.

2.3.6 Appraisal system

Performance appraisals are made up of predetermined standards that are used to assess an individual's work behaviour and offer feedback to the person. Although I have noticed an immediate response of the supervisors, if anyone makes any mistake or if anything needs any correction, however, I have not seen them conducting a quarterly or a more frequent appraisal of the employees. And this sometimes leaves them confused about whether or not they are doing a good job, or just getting by, barely scratching the surface. As an employee myself, I have sometimes felt that there is a lack of feedback on my work. I was confused if the job that I was doing was barely done or well done. Because, I would only hear feedback whenever there needed to be a correction, otherwise I wouldn't hear back anything.

As there are no regular performance appraisal, the promotions are also done at random, or I have seen employees get promoted just because they wanted to switch jobs, and in an attempt to retain them, the company promoted the employee. Also, the promotions came through whenever someone crossed the one year mark, which leads me to believe that there is a desperate need of regular performance assessment in the organization.

I have talked to Mr Fahad (the MD) about the situation, and he also addresses this problem. But sales manager does have a plan to implement a quarterly performance evaluation.

2.4 Marketing Practices

As digital marketing is a booming industry, it is absolutely crucial for them to market themselves better to attract potential customers. Sales manager Pvt Ltd does not have a dedicated team focusing only towards marketing, so it is safe to say that they haven't done quite a lot to appeal to their potential customers, as of yet.

2.4.1 Marketing Strategy

Most of Sales Managers marketing is done through social media. The company looks forward mostly to provide their services to international clients, and for that they have been doing social media campaigns to attract customers.

Facebook has been one of the main social media platforms where sales manager posts a lot of paid advertisements to promote their business as well as let the potential customer know about the business. Also, linked in is another popular social media site that is frequently used by Sales Manager. I actively participate in the creation of such promotional social media posts by collaborating with the graphic designer. Also, SEO is done so that our published blogs and articles get more exposure when anybody searches for the relevant services.



Figure 4: Social Media Platforms Used By SM

Sales Manager does plan on making videos where we promote our business, but that plan is on hold at the moment. Google advertisements are also another way for us to get exposure. As we have Google Ad experts onboard, they mostly do the work for it. Other approaches like, interview and mainstream media exposure has been thought of to be adopted by the agency, but it's yet to come true.

2.4.2 Target Customer

There are some specific services that sales manager provides as a digital marketing agency as well as a BPO agency. As a business, we look forward to catering to another business, which will take advantage of our services, so are a B2B company. As a B2B, sales manager mostly looks forward to providing their services to the international clients who are in need of a strong digital presence. Also, as we have a huge team of telemarketers onboard, direct sales can be made through opting for that service. For this reason, Sales Managers target customers are international businesses looking forward to building a strong digital presence.

Question may arise, why would international companies want to take services from a third world country? Well, all of the services that we provide costs a fortune for some businesses to afford. And by the blessing of the modern era, this service can be provided from just about anywhere in the world. For our clients, we are an affordable option that provides the package, and for us, they come with the perfect opportunity to grow.

2.4.3 Product/ Service

Some of the services that Sales Manager provides are as follows –

- SEO (Search Engine Optimization)
- Google PPC (Pay Per Click)

- Social Media Marketing
- Designing and Branding
- Call Center
- WordPress Development

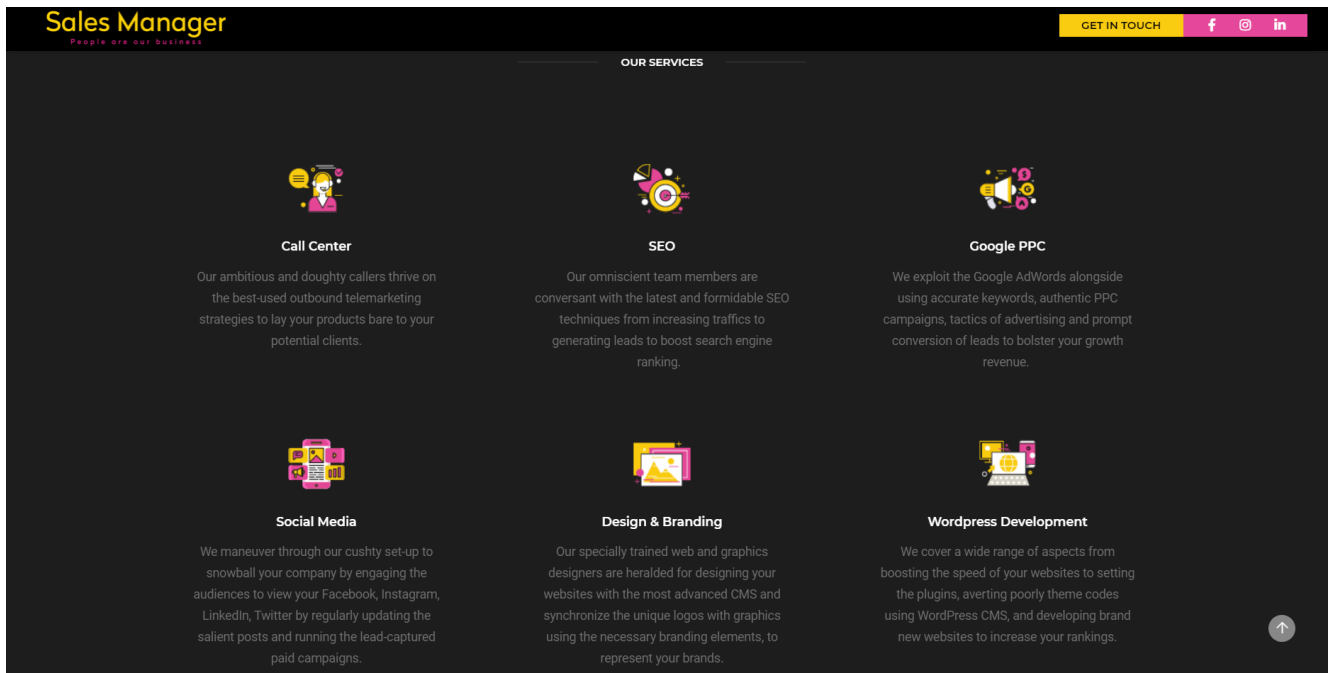


Figure 5: Services provided by Sales Manager

2.4.4 Promotional Strategies

Not a lot of promotional strategies have been adopted by the company. As a startup with no in-house marketing team to promote our own business or any personnel solely dedicated to the job, nothing sort of in big scale has been done so far. But Sales Manager, so intend on promoting themselves in mainstream media for creating a better brand identity. However, to attract more

potential clients, they do resort to only digital advertisement through platforms such as Google and social media.

2.4.5 Critical Marketing Issues and Gaps

- Jumping on the bandwagon of new marketing trends has seem to be working out for other brands, however I have not seen Sales Manager to take such an approach. Which might pose to be an issue the company suffers to stay relevant.
- Focusing on only just digital marketing is not normalized yet for companies. Traditional marketing is still the way to go, and that is one of the marketing gaps to be addressed by the industry.
- Sales manager has not taken any large-scale approach to make the company visible. That's an issue to be addressed.
- There has not been done proper research on the needs of the industry and its customers by the company, for which it suffers to identify the needs. Also, it suffers to find better employees suited for the job.
- An in-house marketing team dedicated to do research on market trends is lacking.

2.5 Financial Performance and Accounting Principles

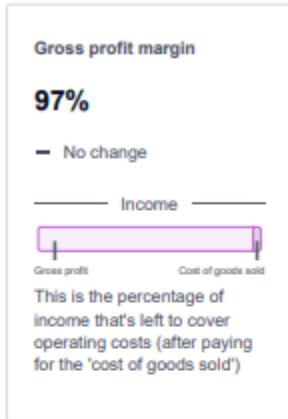
2.5.1 Financial Practices

It was a limitation of this research project to be able to gather financial information. Because the information of financial practices was confidential, I was unable to gather it. However, as our clients are international, the earnings come in as remittance, which is the only information revealed to me.

2.5.2 Accounting Practices

As the company has just started its journey a bit over a year ago, there are not enough records, to sum up their financial practices. Also, they have no actual accountant on board to keep everything methodologically going, which make it impossible for me to describe their accounting practices. They have not made any sort of annual financial report of their financial conducts yet. However, I have been informed that they follow an accrual-based accounting method. Other than that, they use an accounting software called 'XERO'.

Efficiency



Largest operating expenses	Jan 1 – Oct 3, 2021	Jan 1 – Oct 3, 2020
Advertising	9,657.05 ↑	0
Rent	3,273.66 ↑	0
Repairs and Maintenance	1,896.7 ↑	0
Entertainment	1,553.6 ↑	0
Office Expenses	812.59 ↑	0

Financial position and cash On Oct 3, 2021

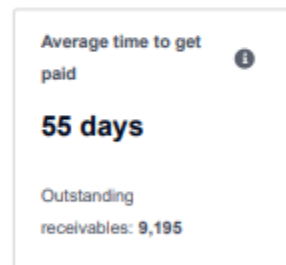
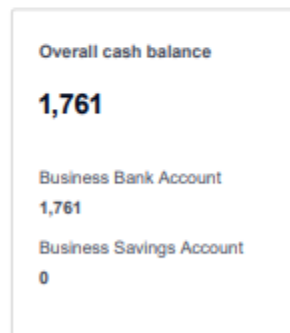
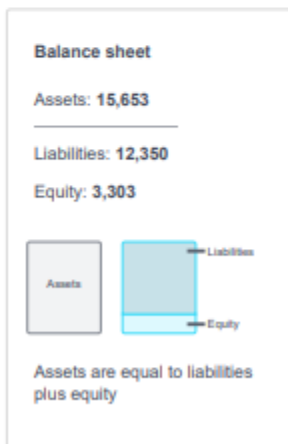


Figure 6: Demo Company Report from Xero

This accounting software does all sorts of calculations starting from tax returns to taking care of invoices and payroll swiftly. For that reason, they use Xero to take care of all of their accounting needs for the time being.

2.6 Operations Management and Information System Practices

The operation management system is a sophisticated and organized system that addresses any issues of a business that is regarding planning, organizing, leading, controlling, supply chain and logistics. The operation management of Sales Manager Pvt Ltd., for now, is a smooth process that is dealt with by the MD himself as the company has only started its journey a little over a year ago.

In order to keep the highest level of efficiency possible sales manager takes a mane approach so that in the end, the operating cost remains inferior to the revenue.

And the information system practices are all done by using the 'Xero' platform as well as Microsoft Excel is another tool. Also, in order to keep track of the task being assigned to the employees and who is delivering what assigned task at time or not gets tracked by 'Zoho'. With this platform, both managers and all the team members can keep up with tasks both open and closed on being completed.

Zoho is such a platform that tells the manager which employee is doing exactly what percentage of the assigned task; this is an amazing example of implementation of information system in order to maintain operation management. This gives the manager opportunity to allocate task efficiently to everyone. With this tool, task allocation and keeping up with them is easier than ever.

2.7 Industry and Competitive Analysis

As Sales Manager is a BPO and a Digital marketing agency at the same time, it has many competitors to deal with. For example, Quantanite, SkyTech Solutions, Digicon Technologies Ltd, BrandViser, MonsterClaw LLC, CISIN are just some of the competitors. The digital marketing industry is a growing one, which means there is still room to make a better name; however, the competition is tight because, after the pandemic happened, a traditional approach in marketing has proven to be a difficult task. People have realized this, and now a huge crowd is slowly but surely approaching digital marketing to promote businesses online, where most of the customers spend their time now anyways.

Porter's 5 Forces Analysis

Threat of New Entrants

As stated before, after the initial realization of businesses that they can sustain through a digital platform and even build a strong identity, the demand for digital marketing has risen. As a result, there is a sudden surge of a digital marketing agency. Also, the fact that people now have a clear vision that remote working can be done effectively, the market has been saturated. That's why it can be said that there is a threat of new entrants.

However, the key here is experience and constant improvement, so even if people try to enter the industry, the technological barrier is still there to overcome, which eventually does the job of gatekeeping.

Bargaining Power of the Buyers

As the industry offers options in such services, Buyers of our services, which, if literally any business in existence, has an upper hand. However, it is the expertise and numbers that sets one provider of digital marketing services over others. But there is a fact that must be addressed that the number of entrepreneurs are rising, which is causing digital marketing services to see an uprise in the industry. But I would also mention that offshoring and freelancing such services has been going on for quite a while.

So, it can be concluded that, businesses might have options which gives them a bargaining power over our services however, a sound service and quality service is not easy to get a hold of which eventually gives top-notch digital and BPO service providers and upper hand to some extent.



Figure 7: Porter's 5 Forces

Bargaining Power of the Suppliers

Although the knowledge is free for anyone who is interested to learn, but the technique is achieved through perseverance and time. The bargaining power of the suppliers here is pretty steep mostly because simply the significance of such service has just been starting to recognize by the mass. Yes, its certain that every business needs exposure, but the mode in that they achieve such exposure has not been quite frequently digital marketing; it has just started to be so tough.

As the market expands, the bargaining power of the suppliers seems to go up. However, due to the availability of cheap yet low-quality alternatives, the bargaining power of suppliers isn't quite where it's expected to be yet.

Threat of Substitutes

Digital marketing is such a platform where anyone can learn to become a digital marketer and cater to the needs of businesses. However, merely understanding how it works will get the job half done. Experience is the most important factor when it comes to digital marketing. Coming up with a Google Ads campaign can sound easy enough; however, to understand how to better implement the ad and what makes people click on it, that knowledge comes with experience.

So, in short, yes, the threat of substitution is present; however, quality of substitution is an important factor to recognize. Digital marketing is all about the numbers and end result, an inexperienced marketer will fail to sustain in such a competitive industry. There are many freelancers who try to cater to a small portion of this industry but, there are a few number of those who actually take care of the whole business digital presence.

Rivalry Among Competitors

Sales manager has just started its journey, and is successfully working with multiple international clients. But I have not seen them effectively trying to expand their customer base yet. Which means they are not an active participant of the industry rivalry yet, as they are not in competition with others to attract customers. But this will remain the case for long, for that, they need to take effective measure to stay on top of the game.

Skytech solutions seems to be the one name that comes up very frequently in conversations. They are considered our closest industry rivals who give away similar services that we do. One thing that stands out about the rivals is their online presence and their constant efforts to stay

relevant. Sales Manager has not taken any steps in that direction yet. So, before sales manger thinks about expanding the business, tacking the industry rivals in this segment is madatory.

SWOT

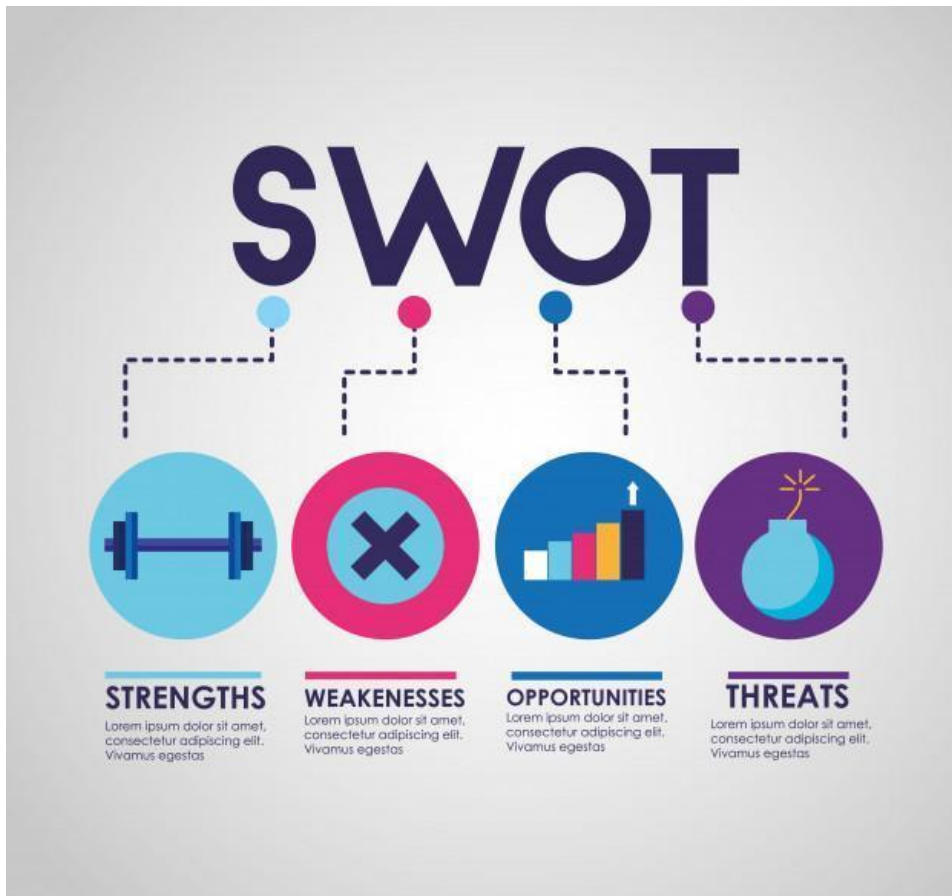


Figure 8: SWOT Analysis

Strengths

- Proper financial backup to run the business and handle any crisis coming forth
- A good reputation in the international market as our clients experience a surge of sales every month
- Skilled and highly motivated young workforce, ready to learn and face any challenges

- A dedicated content team for handling all sorts of content needs for any campaign, which includes natives of the international client we are working with
- Exposure and opportunity to learn new and advance marketing tools

Weaknesses

- No industry expert with prior experience onboard to come up with contingency planning
- Little exposure in the market to expand and cater to potential clients
- High employee retention rate

Opportunities

- Sales manager has an excellent opportunity to cater to the local market as they already have all the teams onboard
- As digital marketing is on the rise, it is a perfect opportunity to cease the market, which involves entrepreneurs. Catering one-to-one solution is their need, and we can target them as a potential customer base because there is also a surge of entrepreneur's recently

Threats

- As the market is expanding, people will try to invest and enter the market
- Freelancers who provide services at a cheaper rate

2.8 Summary and Conclusion

After careful inspection of the market and the stance of Sales Manager Pvt Ltd, I think it's safe to say that they have room for growth. The digital marketing industry is a growing one. As the time goes by, it is expected that people will only incorporate the tools of social media in their business more and more to expand and reach out to the customer. We already see that the client database plays a huge role in marketing, and digital marketing is just another way those data are played out and used to give a more customized advertisement experience also create a digital presence.

2.9 Recommendations

- As Sales Manager has already acquired some international clients, they can now focus on expanding internationally, as remote working is the new normal now
- More training and constant research is important to conduct as the market is ever changing and growing
- Keeping up with the trend and techniques of search engines, marketing tools, SEO trends to stay on top of the game is important

Chapter 3: Project Part

3.1 Introduction

Sales Manager Pvt. Ltd. is a digital marketing agency. Just about a year and half ago, this agency started its journey which means, it's still in a position to be called a startup. By the nature of it, in any organization maintaining employees and manage their expectations is a tedious task. And it's especially tough for a company so young. So, how does the whole system work and how satisfied are the employees of a startup to work in such conditions is the answer I tried to find out through my research.

This is a two-way street; as the employees come with a set of expectations from the company, the company also expects loyalty from their employees of some sort. But it's impossible for a startup to live up to the expectations that might be an industry average treatment.

3.1.1 Literature Review

Locke (1976) proposed a famous definition of job satisfaction: "a pleasurable or good emotional state arising from the evaluation of one's employment experience" (p. 1304). Nonetheless, decades of study, beginning with Herzberg (1964, 1974), has shown that job satisfaction is influenced not just by an employee's work but also by the surrounding work environment. Indeed, environmental determinants of job satisfaction have been discovered, including physical space, safety, equipment and resources, opportunity, supervision, and interpersonal connections, among others (Ellickson & Logsdon, 2002; Iacqua et al., 1995).

A startup, according to Blank (2010), is "an organization created to seek for a repeatable and scalable business model." The firm typically functioned with minimal technical and financial resources due to its newness and creativity (Usman & Vanhaberbeke, 2016). Rather than following the typical expansion strategy of a small or medium-sized business, startup companies strive for rapid scale growth utilizing all of the innovation they can summon (Harris, 2016). T

The activities of these new businesses usually result in a flat structure with extremely low levels of hierarchy, and they are frequently managed by young entrepreneurs who may lack managerial expertise but are full of passion. Entrepreneurs' skills to spot business possibilities, investigate them, and persuade people to help them achieve their goals are critical to the development of new businesses. Furthermore, individuals are inspired to offer their skill, resources, and passion, as well as develop a sense of profound connection and shared purpose because of their energy and business goal (Gulati, 2019).

From the above-found information, it is seen that a startup is such an organization that combines innovation and youth in one string. This organization is somewhat unstable in nature, and with a little experience, they face many difficulties which can be tackled easily. To find harmony in the organization and the satisfaction of its employees comes as the second thought for these types of organizations for which reason they tend to be pretty lenient and easy going.

3.1.2 Objective(s)

To conduct this research, I had previously selected some objectives, along the line of which I designed and conducted primary research.

Specific Objectives

- To find out what made the employees opt for a position in a startup in the first place to understand their point of view towards a company that may or may not be there in the near future, in short, what made them opt for this.
- To find out the employees' idea of job satisfaction and what are their expectations from the company given that they work for a startup
- To find out their company culture in order to grow as a company and make a name as a good employer in the job market, and if there are any unconventional methods, they opt for to keep the employees satisfied

Broad Objective

Is to find out the level of satisfaction of the employees of a startup.

3.1.3 Significance

This research has been conducted in order to find out how satisfied are the employees of a typical startup, where Sales Manager Pvt. Ltd., a digital marketing agency, was observed as an example representing a typical startup of Bangladesh. All the findings of this reports are intended to be beneficial and used by-

The company: As the research has been conducted on the company sales manager, they can use the feedback and provided analysis to better understand their employees and the limitations to overcome to be better at understanding employees eventually retaining talented people. Also, make a reputation as a top employer.

The students: Students of BRAC university can use this paper to better understand the relationship between employees and a startup. Also, understand the digital marketing sector.

BRAC University: BRAC university can use the finding of this report as a baseline for future research on the very topic and get a direct view from a student (me) of the university and how we cope in such environments to shape the future students better.

3.2 Methodology

I have taken two approaches to conduct this research. Firstly, I have used primary data collected from the employees of the organization through a survey. There was a total of 23 respondents of the survey. As an employee of the company, I had closely observed the employees and the management team to better understand their behavioural pattern and practices. The research has a quantitative approach toward information collection, which allowed me to derive specific numbers from the collected information from the survey afterwards. The data analysis method was descriptive simple analysis. The sample of 23 employees on whom I conducted the survey were chosen through a convenient sampling method.

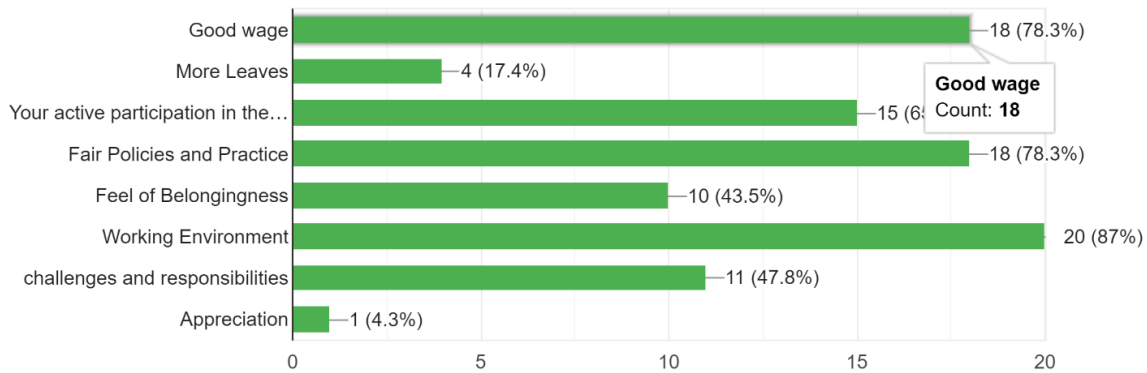
Secondly, I had conducted secondary research on the company itself as well as I took inspiration from the papers found online, which were along with the topic of employee satisfaction and startups. I have also asked frequent questions about company policies and how they plan to tackle a possible hazard to the HR and the MD himself.

3.3 Findings and Analysis

- 1. What aspects of a job will have to be present for you to consider it satisfying?**

What aspects of a job will have to be present for you to consider it satisfying?

23 responses

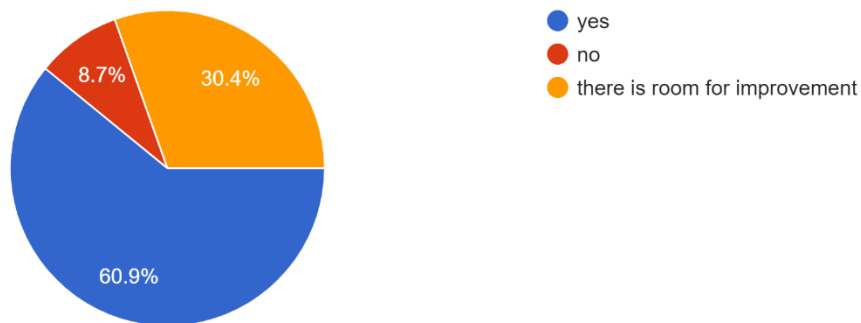


At first, with this question, my objective was to understand what is considered satisfactory to the employees who willingly choose to be employed by a startup. Where, it can be seen that majority of the people considered, working environment, good wage, and fair policies as the signifier of a satisfactory job. So, it's apparent that these are the top three factors that people who join startups consider before joining anywhere.

2. Do you feel there is a scope for personal growth, such as skill enhancement?

Do you feel there is a scope for personal growth such as skill enhancement?

23 responses

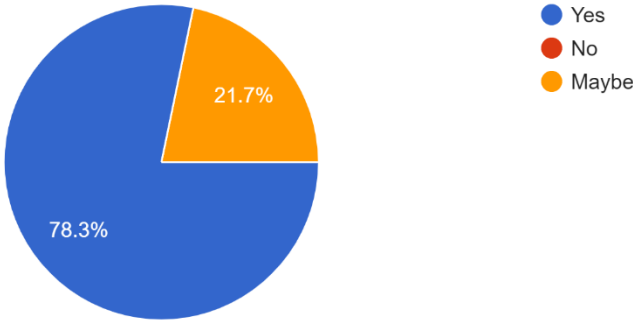


Most of the participants accept that they see a scope of growth from where they are, which is important for anyone to stay motivated at their job. It is well addressed and understood that counting exclusively personal growth and self-empowerment as actual growth is a rather toxic ideology (Smith, V. 2010). However, to grow individually is a step that everyone should take before reaching out to the bigger picture.

That is why, for an employee to feel whole and happy in their position, it is important for them to be able to see a future and have room for growth; which according to this survey, the majority of them does in Sales Manager, a startup.

3. Do you find your work meaningful?

Do you find your work meaningful?
23 responses



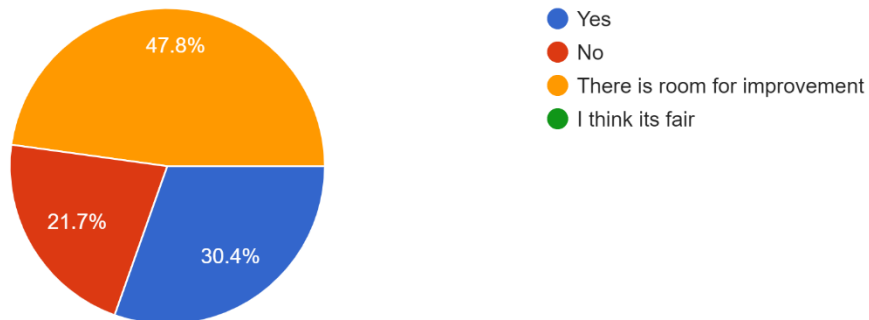
Several recent studies have focused on one component of work in particular: finding meaning in it. Experts have garnered fresh insights from their research, demonstrating that meaningful work is good for both the worker and the organization — and that even employees in mundane occupations may find methods to make their work more meaningful.

The satisfaction of an employee is not only getting something tangible; it's the thrill of actually contributing to the bigger picture that gets one going for longer. From the survey, it is pretty evident that the majority, which is 78.3%, of the people, find their work in this startup meaningful.

4. Are you happy with all the benefits that you get (including wage)?

Are you happy with all the benefits that you get (including wage)?

23 responses



Who doesn't care for some extra benefits and a good wage to take home? That is not different when it comes to the employees of a startup, no matter how low their expectations are. In this aspect, the answer seems to wander around in different quadrants. When 47.8% of the participants feel that there is room for improvement, 30.4% of the participants feel happy with the benefit they get.

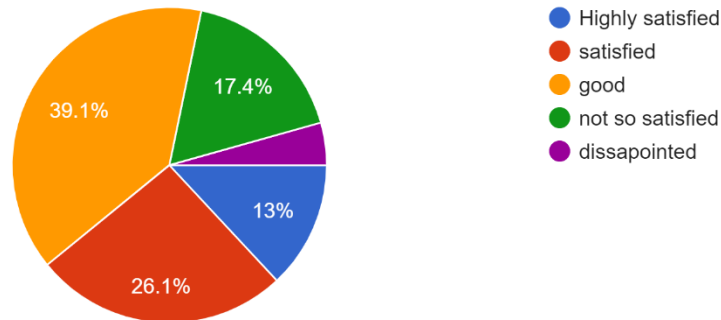
Albeit, there is room for improvement for a startup, it's surprising that no one thought that the benefits they have are fair, including wage. This indicates that the expectations of the employees are not met, and there seems to be a gap of some sort, which makes them think that the benefits, including wage is not fair.

There is an explanation for this. Later in the survey, I asked them a question about how they think situations can be improved. They mentioned that they wanted other benefits like transportation, subsidized lunch, more sick leaves. This is considered the basics that an organization offers. So, this could be the reason they think there's room for improvement.

5. How satisfied are you with the policies?

How satisfied are you with the policies?

23 responses



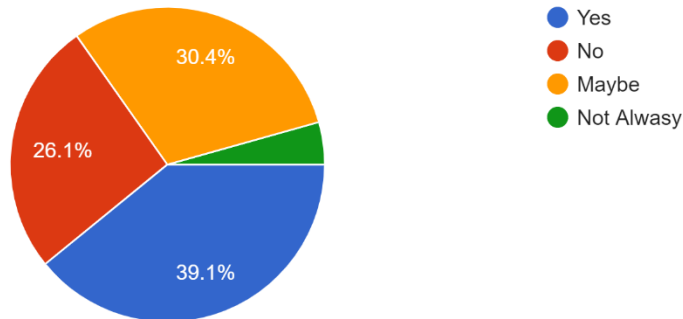
Sales Manager offers policies such as promotions are only considered after completion of one year; a festival bonus is counted after one year of successful completion of work, strict policies about being late for telemarketing agents, a limited number of sick leaves and yearly leaves etc. It seems to be the case that only 13% of the respondents are highly satisfied with such policies, where 26% of them are moderately satisfied, and 17% of the respondents seem to think that the policies set by the organization are dissatisfactory.

This directly affects the employee satisfaction experience of them.

6. Do you feel you are rewarded for your dedication and commitment towards the work?

Do you feel you are rewarded for your dedication and commitment towards the work?

23 responses

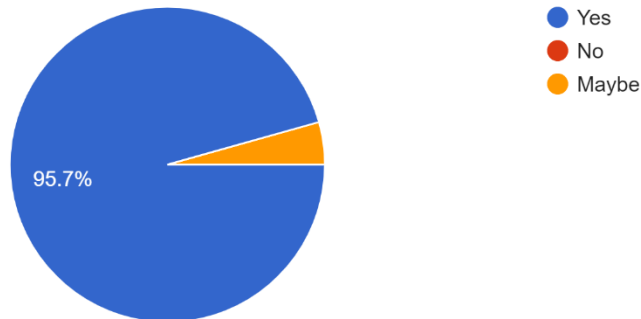


A whopping 39.1% of the respondents feel rewarded for their dedication towards work, and a similar number which is 30.4% of the respondents, are not so sure about this. This means there is a lack of communication between management and the employees. This gap can be addressed through regular evaluations, where the company appreciates those who are doing a great job. Recognition is a big part of an employee feeling satisfied with their position, also other benefits can be allocated to recognize a job well done. This will keep the employees motivated.

7. Do you feel connected to your coworkers?

Do you feel connected to your coworkers?

23 responses

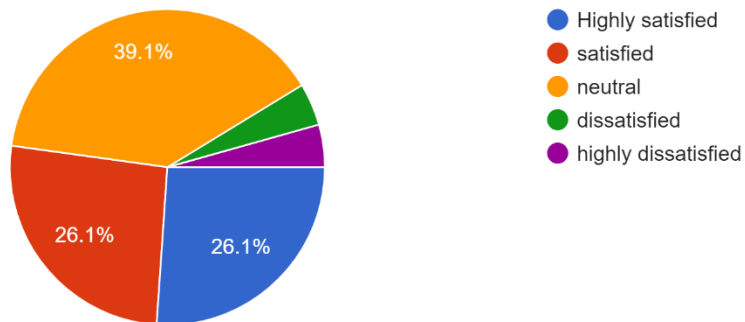


A huge part of liking the job one does is liking the coworkers. If the place of work feels like a welcoming one, that positively affects the employee, making them like work a little more. In this case, 95.7% of the respondents feel connected and recognized by their coworkers, which is a positive sign for the company.

8. Are you satisfied as an employee of a startup with the overall company culture and policies?

Are you satisfied as an employee of a startup with the overall company culture and policies?

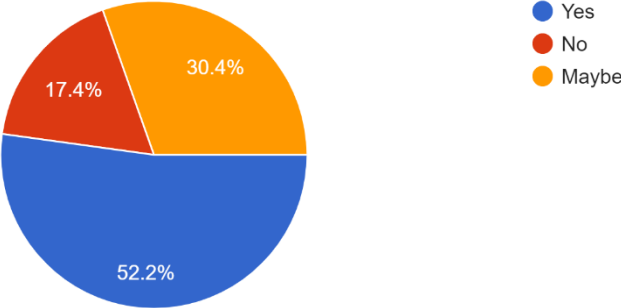
23 responses



Which this question, I tried to get the big picture. Where I found only 26.1% of the respondents are highly satisfied, and 39.1% of them have a neutral stance. This might not say negatively about the company, but it doesn't also put it in a positive light either. When asked about the whole experience, employees are unable to make a stance, which indicates their experience as a whole is confusing, and Sales Manager is failing to push through that barrier.

9. Would you recommend working in a startup to friends and family?

Would you recommend working in a startup to friends and family?
23 responses



Lastly, if the employees own experience is bitter, they would not recommend their loved ones to join startups. Here we can see that 52.2% of the respondents do recommend working for a startup, whereas only 17.4% don't.

3.4 Major Findings

After careful analyzation, there are some problem areas that Sales Manager Pvt. Ltd. as a startup organization is yet to realize, which I was able to find out after I had conducted a survey on the organization's employees about their satisfaction level, while working for a startup.

- There are no particular ways that startups decide how to retain employees. As of Sales Manager Pvt. Ltd. they have no plan at the moment to think about the high-rate employee retention which can be a potential problem for them a long the journey.
- As a startup, I find they want to take the conventional approach in order to run the business. However, they do not have a rich background or enough resources to backup these practices.
- Startups tend to employ a lot younger talents even in posts which requires previous experience to backup the company.
- Satisfying employee needs sometimes seems like a second thought to startups as they tend to think its not as important for, the company as they are just starting out.
- A huge number of employees don't feel valued for their contribution in the work place, because of lack of appreciation from the higher ups.
- There is a strong connection among the coworkers as they are able to highly empathize with each other's situation.
- Every employee seems to find an opportunity of growth with the company as they find themselves involved in the initial stages of company growth as well, which is highly important for an employee to feel satisfied and motivated in the workplace.

3.5 Recommendations

In these trying times of the ongoing pandemic, digital marketing is paving the way for youngsters and businesses to look into the job market and marketing in a whole new light, respectively. Startups already faced a lot of hurdles before the pandemic; however during the pandemic, it's even more challenging for them to stay afloat in the business. Analyzing the current situation and job market, here are some advice from my side-

- Startups need to listen more to their employees rather than deciding on a policy that works for them if there is room to spare in the first place

- Retaining the talented employees should be one of the top priorities as in the growth stage of any company it needs all the push it can get
- Taking the conventional approach might not suffice for startups. They have to be creative on how they are addressing employee needs
- Appealing to the youngsters might seem like the right move; however, expert experience is that one wild card which is crucial in the rainy days.
- A long-term vision is such an important aspect to recognize. Startups tend to think only for the present, which leads them to face the unknown without a plan, which certainly is a bad move. Looking past the myopia is important.
- Conducting frequent performance evaluation or small meetups in short to know where everyone is and take it from there.

3.6 Summary and Conclusions

To sum things up, it is apparent that people really do manage their expectations when it comes to startups. That's why, we see many employees seem to not have a huge outburst even though there are lack of basic benefits that other mature organization use to provide. In general, all the employees are somewhat satisfied, and a huge number of them are confused.

I had particularly asked respondents a question that, why did you join a startup, to which they all answered along the line such as they don't care if the company is a startup or not as long as they are valued; also some said they did not have other options as they are currently a student or cause of the ongoing pandemic. This leads me to believe that most employees of a startup are also in the starting lines of their careers. If I mention the age range, no one in the company is older than 32, and most of them are within the age range of 23-27. Which explains why they did not address anything very specific to add and why they are confused about their stance in some cases.

The overall satisfaction of the employees seems to be present in some cases; however, they know that there is more to expect but can't quite pinpoint or catch what they are. It could be because of a lack of their previous experience. Although it seems that Sales Manager as a startup is doing a

pretty good job of maintaining a homogenous environment where most of the people here are like-minded, this results in a better understanding of each other.

Firstly, it has been found out upon asking respondents that either they don't care if the organization is a startup or not, or they are here to grow their career with the company. Employees of a startup tend to think along the line of the organization and live in the present. They try to associate themselves with the company and consider them a part of growth. Mostly, people with zero to less job experience tend to join startups, so it's safe to assume they want that association with the company, too, to feel they belong.

Secondly, employees of a startup are not that demanding when it comes to being satisfied. Most of them chose the basic gains of a job to be the determination factor of job satisfaction. Although I had mentioned points like extra leaves and appreciation for them to choose, not a lot of people tend to think of those as satisfactory points, which makes me come to the conclusion that employees of a startup are happy to spend a lot of time working, and tangible benefits are more welcome than just some word of recognition.

Lastly, the company culture of a startup seemed to be very easygoing and casual overall. Although startups are learning and they are yet to figure out the perfect mantra to retain and satisfy talented employees, but I see potential in their casual approach. Youth of today loves the feel of belongingness, and I see startups trying to achieve such an environment where they feel appreciated and they feel as if they belong in that place. But it is very crucial to remember that employees do learn quickly, and companies have to find out with more ways to keep them motivated.

My broad objective for the research was to find out the level of satisfaction of the employees of a startup. To do so, I had conducted this primary research, and I can safely come to the conclusion that, while employees are more or less satisfied with their position in a startup, however, they also recognize there is room for improvement for the organization as well.

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